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ELIAS C. ALVORD (1942)  
ELLSWORTH C. ALVORD (1964)

18547F  
DEC 27 1995 2:44 PM

OF COUNSEL  
URBAN A. LESTER

December 28, 1995

Mr. Vernon A. Williams  
Secretary  
Interstate Commerce Commission  
Washington, D.C. 20423

Dear Mr. Williams:

Enclosed for recordation pursuant to the provisions of 49 U.S.C. Section 11303(a) are two (2) copies of a Memorandum of Master Equipment Lease Agreement, with Schedule 807 attached, dated as of December 26, 1995, a secondary document as defined in the Commission's Rules for the Recordation of Documents under 49 C.F.R. Section 1177.

The enclosed document relates to the Memorandum of Master Equipment Lease Agreement duly filed with the Commission under Recordation Number 18847.

The names and addresses of the parties to the enclosed document are:

Lessor: Pitney Bowes Credit Corporation  
201 Merritt Seven  
Norwalk, Connecticut 06856-5151

Lessee: U.S. Borax, Inc.  
26877 Tourney Road  
Valencia, California 91380

A description of the railroad equipment covered by the enclosed document is attached hereto as Exhibit A.

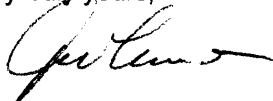
*Waiting for Brother's file*

Mr. Vernon A. Williams  
December 28, 1995  
Page 2

Also enclosed is a check in the amount of \$21.00 payable to the order of the Interstate Commerce Commission covering the required recordation fee.

Kindly return one stamped copy of the enclosed document to the undersigned.

Very truly yours,

A handwritten signature in cursive script, appearing to read "R. Alvord", written in dark ink.

Robert W. Alvord

RWA/bg  
Enclosures

**EXHIBIT A**

<u>QTY</u>	<u>ITEM</u>	<u>MANUFACTURER MODEL &amp; REPORTING MARKS</u>
Seventy-Five (75)	1995 111 Ton 5,191 Cubic Foot Capacity Covered Triple Hopper Railcars	Trinity Industries, Inc. Lettered BORX 500001 through and including 500075

and all accessories, attachments, accessions, substitutions thereto.

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**MEMORANDUM  
OF MASTER EQUIPMENT LEASE AGREEMENT**

On the date hereof, the parties hereto entered into that certain Master Equipment Lease Agreement No. 7715964 (the "Lease Agreement") dated as of June 6, 1994, and that certain Lease Schedule No. 807 attached and incorporated by reference thereto, by and between Pitney Bowes Credit Corporation ("Lessor"), having a place of business located at 201 Merritt Seven, Norwalk, Connecticut 06856-5151, and U. S. Borax Inc. ("Lessee"), having its principal place of business located at 26877 Tourney Road, Valencia, CA 91380, pursuant to which Lessor has leased to Lessee the Equipment described on Exhibit A hereto, subject to the terms and conditions of said Lease Agreement.

IN WITNESS WHEREOF, each of the undersigned pursuant to due corporate authority has caused this Memorandum of Master Equipment Lease Agreement (the "Memorandum") to be duly executed in its respective corporate name by an officer duly authorized and hereby declares pursuant to 28 U.S.C. 1746 under penalty of perjury that this Memorandum is a true and correct document and is effective as of the 31st day of December, 1995.

**PITNEY BOWES CREDIT CORPORATION**

**U.S. BORAX INC.**

BY: Russell D. Piper

BY: Ian White-Thomson

PRINTED NAME: Russell D. Piper

PRINTED NAME: Ian White-Thomson

ITS: Region Credit Manager

ITS: President

DATE: 12/26/95

DATE: 12/22/95

**EXHIBIT A**

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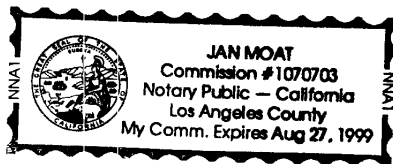
and all accessories, attachments, accessions, substitutions thereto.

# CALIFORNIA ALL-PURPOSE ACKNOWLEDGMENT

No. 5907

State of California  
 County of Los Angeles  
 On 12-22-95 before me, Jan Moat,  
DATE NAME, TITLE OF OFFICER - E.G., "JANE DOE, NOTARY PUBLIC"  
 personally appeared Ian White-Thomson,  
NAME(S) OF SIGNER(S)

☒ personally known to me - OR - ☐ proved to me on the basis of satisfactory evidence to be the person(s) whose name(s) is/are subscribed to the within instrument and acknowledged to me that he/she/they executed the same in his/her/their authorized capacity(ies), and that by his/her/their signature(s) on the instrument the person(s), or the entity upon behalf of which the person(s) acted, executed the instrument.



WITNESS my hand and official seal.

Jan Moat  
SIGNATURE OF NOTARY

## OPTIONAL

Though the data below is not required by law, it may prove valuable to persons relying on the document and could prevent fraudulent reattachment of this form.

### CAPACITY CLAIMED BY SIGNER

☐ INDIVIDUAL  
☒ CORPORATE OFFICER  
President  
TITLE(S)  
☐ PARTNER(S) ☐ LIMITED  
☐ GENERAL  
☐ ATTORNEY-IN-FACT  
☐ TRUSTEE(S)  
☐ GUARDIAN/CONSERVATOR  
☐ OTHER: \_\_\_\_\_

### DESCRIPTION OF ATTACHED DOCUMENT

Memorandum Lease Agreement  
TITLE OR TYPE OF DOCUMENT

2  
NUMBER OF PAGES

12-22-95  
DATE OF DOCUMENT

### SIGNER IS REPRESENTING:

U.S. Berax Inc.  
NAME OF PERSON(S) OR ENTITY(IES)

\_\_\_\_\_  
SIGNER(S) OTHER THAN NAMED ABOVE

**CALIFORNIA ALL-PURPOSE ACKNOWLEDGMENT**

No. 5907

State of CaliforniaCounty of OrangeOn 12/26/95 before me, Patricia E. Heard,  
DATE NAME, TITLE OF OFFICER - E.G., "JANE DOE, NOTARY PUBLIC"personally appeared Russell D. Piper,  
NAME(S) OF SIGNER(S)

☒ personally known to me - OR - ☐ proved to me on the basis of satisfactory evidence to be the person(s) whose name(s) is/are subscribed to the within instrument and acknowledged to me that he/she/they executed the same in his/her/their authorized capacity(ies), and that by his/her/their signature(s) on the instrument the person(s), or the entity upon behalf of which the person(s) acted, executed the instrument.



WITNESS my hand and official seal.

Patricia E. Heard  
SIGNATURE OF NOTARY

**OPTIONAL**

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☐ CORPORATE OFFICER

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☐ GENERAL

- ☐ ATTORNEY-IN-FACT  
☐ TRUSTEE(S)  
☐ GUARDIAN/CONSERVATOR  
☐ OTHER: \_\_\_\_\_

**SIGNER IS REPRESENTING:**  
NAME OF PERSON(S) OR ENTITY(IES)

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NUMBER OF PAGES

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SIGNER(S) OTHER THAN NAMED ABOVE